HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Montréal CMA

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Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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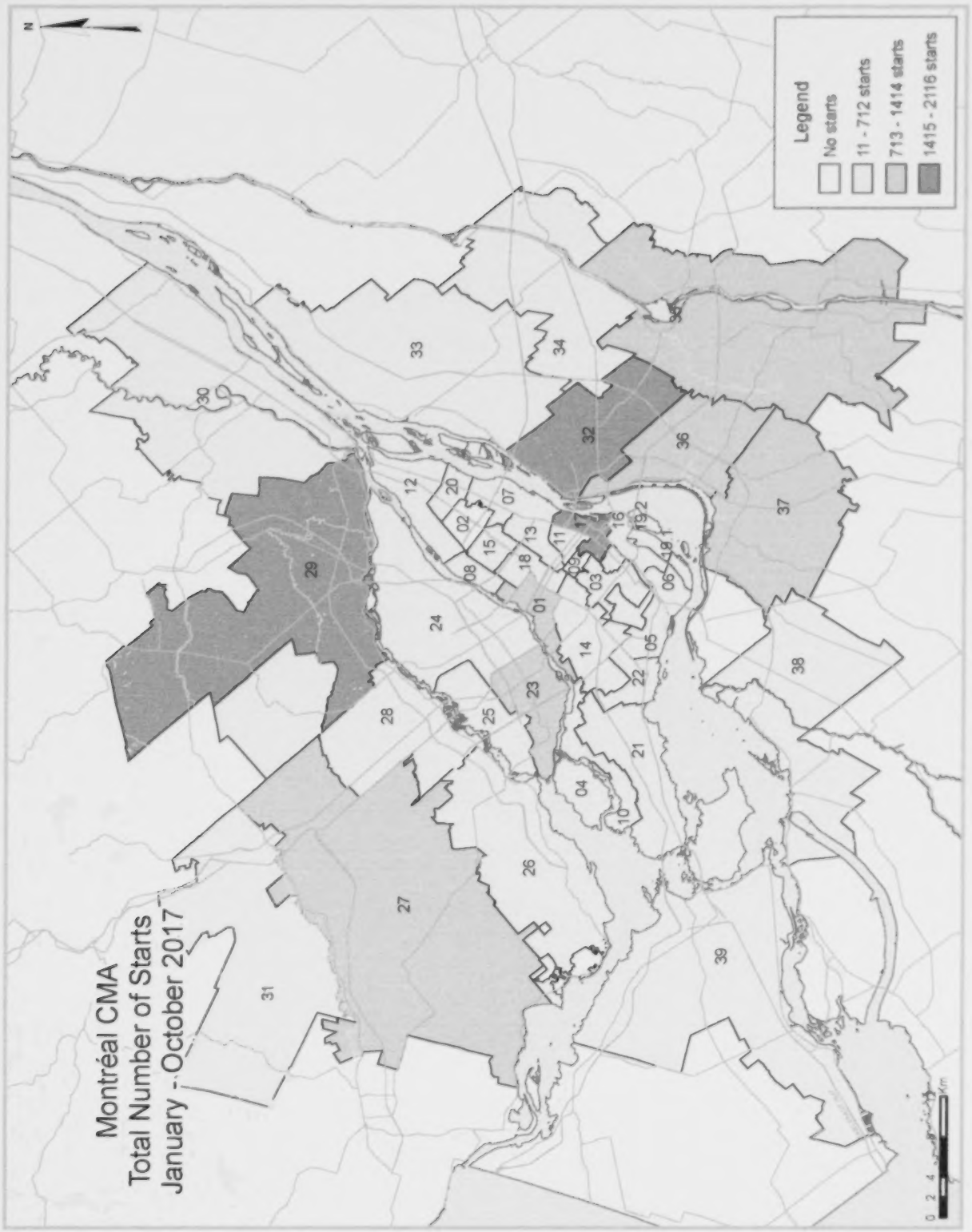
Montréal CMA
Total Number of Starts
January - October 2017
Legend
No starts
11 - 712 starts
713 - 1414 starts
1415 - 2116 starts
N
0 2 4 Km

ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Borough - Ahuntsic-Cartierville
Zone 2	Borough - Anjou
Zone 3	Borough - Côte-Des-Neiges - Notre-Dame-de-Grâce
Zone 4	Borough - L'Île-Bizard - Sainte-Geneviève
Zone 5	Borough - Lachine
Zone 6	Borough - Lasalle
Zone 7	Borough - Mercier - Hochelaga-Maisonneuve
Zone 8	Borough - Montréal -Nord
Zone 9	Borough - Outremont
Zone 10	Borough - Pierrefonds-Roxboro
Zone 11	Borough - Le Plateau Mont-Royal
Zone 12	Borough - Rivière-des-Prairies - Pointe-aux-Trembles
Zone 13	Borough - Rosemont - La Petite-Patrie
Zone 14	Borough - Saint-Laurent
Zone 15	Borough - Saint-Léonard
Zone 16	Borough - Le Sud Ouest
Zone 17	Borough - Ville-Marie
Zone 18	Borough - Villeray - Saint-Michel - Parc-Extension
Zone 19.1	Borough - Verdun, Verdun part
Zone 19.2	Borough -Verdun, Île-Des-Soeurs part
Zone 20	Montréal-Est
Zone 21	Baie-d'Urfé, Beaconsfield, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Dollard-des-Ormeaux
Zone 22	Dorval, Hampstead, Côte-Saint-Luc, Montréal-Ouest, Mont-Royal, Westmount
Zone 23	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 24	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 25	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 26	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac).
Zone 27	Mirabel, Saint-Placide
Zone 28	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 29	MRC Les Moulins (Terrebonne, Mascouche).
Zone 30	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 31	Gore, Saint-Colomban, Saint-Jérôme.
Zone 32	Longueuil.
Zone 33	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 34	Beloeil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloeil.
Zone 35	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 36	Brossard, La Prairie, Saint-Lambert.
Zone 37	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 38	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 39	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market - Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) October 2017		
Montreal CMA[1]	September 2017	October 2017
Trend[2]	21,393	24,866
SAAR	36,008	40,876
	October 2016	October 2017
Actual		
October - Single-Detached	248	248
October - Multiples	1,029	3,180
October - Total	1,277	3,428
January to October - Single-Detached	2,084	2,301
January to October - Multiples	12,451	16,913
January to October - Total	14,535	19,214

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Montréal CMA
October 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
October 2017	248	76	106	0	11	1,452	0	1,535	3,428
October 2016	248	72	71	0	13	450	6	403	1,277
% Change	0.0	5.6	49.3	n/a	-15.4	**	-100.0	**	168.4
Year-to-date 2017	2,301	702	807	0	274	7,095	32	7,652	19,214
Year-to-date 2016	2,084	678	646	0	330	5,188	12	5,410	14,535
% Change	10.4	3.5	24.9	n/a	-17.0	36.8	166.7	41.4	32.2
UNDER CONSTRUCTION									
October 2017	1,143	382	573	0	304	9,862	3	9,030	21,758
October 2016	999	332	513	0	327	9,258	9	7,507	19,321
% Change	14.4	15.1	11.7	n/a	-7.0	6.5	-66.7	20.3	12.6
COMPLETIONS									
October 2017	222	80	92	0	48	595	0	1,046	2,083
October 2016	222	76	76	0	42	829	0	372	1,617
% Change	0.0	5.3	21.1	n/a	14.3	-28.2	n/a	181.2	28.8
Year-to-date 2017	2,154	680	803	0	359	5,498	50	7,105	16,670
Year-to-date 2016	1,907	620	577	0	364	5,943	14	5,437	15,404
% Change	13.0	9.7	39.2	n/a	-1.4	-7.5	**	30.7	8.2
COMPLETED & NOT ABSORBED									
October 2017	240	155	228	0	82	1,608	n/a	n/a	2,313
October 2016	290	173	191	0	98	1,941	n/a	n/a	2,693
% Change	-17.2	-10.4	19.4	n/a	-16.3	-17.2	n/a	n/a	-14.1
ABSORBED									
October 2017	229	71	75	0	27	532	n/a	n/a	934
October 2016	219	62	52	0	28	927	n/a	n/a	1,288
% Change	4.6	14.5	44.2	n/a	-3.6	-42.6	n/a	n/a	-27.5
Year-to-date 2017	2,195	688	782	0	379	5,944	n/a	n/a	9,988
Year-to-date 2016	1,980	647	575	0	331	6,431	n/a	n/a	9,964
% Change	10.9	6.3	36.0	n/a	14.5	-7.6	n/a	n/a	0.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
October 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Island of Montréal									
October 2017	23	14	12	0	8	1,108	0	698	1,863
October 2016	28	4	0	0	9	258	0	202	515
Laval									
October 2017	12	2	15	0	0	154	0	5	188
October 2016	25	10	0	0	0	0	0	6	41
North Shore									
October 2017	95	8	33	0	0	40	0	392	568
October 2016	97	10	17	0	0	28	0	57	209
South Shore									
October 2017	83	46	22	0	3	124	0	409	687
October 2016	67	44	30	0	0	138	6	138	423
Vaudreuil-Soulanges									
October 2017	35	6	24	0	0	26	0	31	122
October 2016	31	4	24	0	4	26	0	0	89
Montréal CMA									
October 2017	248	76	106	0	11	1,452	0	1,535	3,428
October 2016	248	72	71	0	13	450	6	403	1,277
UNDER CONSTRUCTION									
Island of Montréal									
October 2017	101	58	103	0	160	6,431	0	3,997	11,311
October 2016	119	32	106	0	175	5,728	0	3,019	9,310
Laval									
October 2017	77	8	50	0	0	1,246	0	542	1,923
October 2016	81	12	44	0	0	1,299	0	377	1,813
North Shore									
October 2017	424	56	183	0	11	719	0	1,210	2,603
October 2016	362	56	138	0	73	1,026	0	1,464	3,284
South Shore									
October 2017	393	220	135	0	121	1,310	3	3,173	5,355
October 2016	316	212	129	0	39	962	9	1,824	3,571
Vaudreuil-Soulanges									
October 2017	148	40	102	0	12	156	0	108	566
October 2016	121	20	96	0	40	243	0	823	1,343
Montréal CMA									
October 2017	1,143	382	573	0	304	9,862	3	9,030	21,758
October 2016	999	332	513	0	327	9,258	9	7,507	19,321

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
October 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Island of Montréal									
October 2017	18	6	8	0	14	379	0	764	1,189
October 2016	19	2	21	0	13	682	0	152	889
Laval									
October 2017	14	4	10	0	0	66	0	1	95
October 2016	6	4	14	0	0	0	0	15	39
North Shore									
October 2017	78	22	23	0	24	17	0	234	398
October 2016	106	22	23	0	6	44	0	76	277
South Shore									
October 2017	86	40	28	0	0	99	0	40	293
October 2016	65	44	3	0	13	71	0	107	303
Vaudreuil-Soulanges									
October 2017	26	8	23	0	10	34	0	7	108
October 2016	26	4	15	0	10	32	0	22	109
Montréal CMA									
October 2017	222	80	92	0	48	595	0	1,046	2,083
October 2016	222	76	76	0	42	829	0	372	1,617
COMPLETED & NOT ABSORBED									
Island of Montréal									
October 2017	13	8	15	0	11	441	n/a	n/a	488
October 2016	12	9	19	0	16	516	n/a	n/a	572
Laval									
October 2017	26	15	23	0	2	353	n/a	n/a	419
October 2016	32	19	34	0	6	307	n/a	n/a	398
North Shore									
October 2017	124	66	128	0	46	522	n/a	n/a	886
October 2016	170	55	80	0	46	694	n/a	n/a	1,045
South Shore									
October 2017	46	57	31	0	11	219	n/a	n/a	364
October 2016	52	84	31	0	11	352	n/a	n/a	530
Vaudreuil-Soulanges									
October 2017	31	9	31	0	12	73	n/a	n/a	156
October 2016	24	6	27	0	19	72	n/a	n/a	148
Montréal CMA									
October 2017	240	155	228	0	82	1,608	n/a	n/a	2,313
October 2016	290	173	191	0	98	1,941	n/a	n/a	2,693

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
October 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Island of Montréal									
October 2017	13	6	6	0	16	325	n/a	n/a	366
October 2016	16	2	17	0	8	709	n/a	n/a	752
Laval									
October 2017	19	7	9	0	1	51	n/a	n/a	87
October 2016	15	2	2	0	4	23	n/a	n/a	46
North Shore									
October 2017	87	19	24	0	9	40	n/a	n/a	179
October 2016	95	10	11	0	4	72	n/a	n/a	192
South Shore									
October 2017	90	36	28	0	1	91	n/a	n/a	246
October 2016	69	44	10	0	8	97	n/a	n/a	228
Vaudreuil-Soulanges									
October 2017	20	3	8	0	0	25	n/a	n/a	56
October 2016	24	4	12	0	4	26	n/a	n/a	70
Montréal CMA									
October 2017	229	71	75	0	27	532	n/a	n/a	934
October 2016	219	62	52	0	28	927	n/a	n/a	1,288

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Montréal CMA 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	2,499	824	832	0	386	6,378	26	6,678	17,834
% Change	4.1	21.5	35.3	n/a	21.4	-15.4	**	-3.6	-4.9
2015	2,400	678	615	0	318	7,542	4	6,924	18,744
% Change	-10.3	-7.1	-20.0	n/a	103.8	-27.2	33.3	98.3	0.4
2014	2,677	730	769	0	156	10,360	3	3,492	18,672
% Change	-11.9	3.3	41.4	n/a	102.6	18.7	-62.5	49.9	19.4
2013	3,039	707	544	0	77	8,728	8	2,329	15,632
% Change	-23.2	-31.4	-60.5	-100.0	-2.5	-26.0	n/a	2.5	-24.1
2012	3,958	1,030	1,377	1	79	11,801	0	2,272	20,591
% Change	-14.9	-12.6	-1.1	n/a	-20.2	-6.2	n/a	-0.4	-9.4
2011	4,653	1,178	1,392	0	99	12,582	0	2,281	22,719
% Change	-19.6	-8.3	-8.8	n/a	-39.6	22.2	n/a	-7.7	3.3
2010	5,789	1,284	1,527	0	164	10,293	0	2,472	22,001
% Change	6.3	24.4	30.1	n/a	-20.0	38.1	-100.0	-22.8	14.3
2009	5,446	1,032	1,174	0	205	7,452	32	3,200	19,251
% Change	-17.5	2.2	-12.5	n/a	-26.5	-6.9	146.2	-26.1	-12.2
2008	6,602	1,010	1,341	0	279	8,001	13	4,331	21,927
% Change	-17.6	9.5	32.2	n/a	-47.9	17.2	-78.3	-18.4	-5.6
2007	8,013	922	1,014	0	535	6,826	60	5,307	23,233

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
October 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016	% Change
Zone 1	0	1	2	0	0	0	198	0	200	1	**
Zone 2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 3	0	0	0	0	0	0	170	0	170	0	n/a
Zone 4	2	9	0	0	0	0	3	0	5	9	-44.4
Zone 5	0	1	0	0	0	0	0	6	0	7	-100.0
Zone 6	0	0	0	0	0	0	380	0	380	0	n/a
Zone 7	3	0	4	4	0	4	112	47	119	55	116.4
Zone 8	1	1	0	0	0	0	0	0	1	1	0.0
Zone 9	0	0	0	0	0	0	0	0	0	0	n/a
Zone 10	1	0	0	0	0	0	0	0	1	0	n/a
Zone 11	0	0	0	0	0	0	28	8	28	8	**
Zone 12	4	2	8	0	0	0	27	24	39	26	50.0
Zone 13	0	0	0	0	0	0	127	0	127	0	n/a
Zone 14	2	4	0	0	12	0	114	96	128	100	28.0
Zone 15	1	0	0	0	0	0	0	131	1	131	-99.2
Zone 16	0	0	0	0	3	0	100	21	103	21	**
Zone 17	0	0	0	0	0	0	133	14	133	14	**
Zone 18	0	0	0	0	0	0	5	0	5	0	n/a
Zone 19.1	0	0	0	0	0	0	0	0	0	0	n/a
Zone 19.2	0	0	0	0	0	5	279	0	279	5	**
Zone 20	0	0	0	0	0	0	82	0	82	0	n/a
Zone 21	6	6	0	0	5	0	0	38	11	44	-75.0
Zone 22	3	4	0	0	0	0	48	89	51	93	-45.2
Zone 23	6	8	0	0	13	0	52	0	71	8	**
Zone 24	3	8	2	4	0	0	99	6	104	18	**
Zone 25	3	9	0	6	0	0	10	0	13	15	-13.3
Zone 26	18	9	2	6	6	0	12	0	38	15	153.3
Zone 27	22	9	2	0	16	0	282	19	322	28	**
Zone 28	13	11	0	2	0	0	79	24	92	37	148.6
Zone 29	23	34	4	2	9	7	11	22	47	65	-27.7
Zone 30	6	12	0	0	0	4	30	14	36	30	20.0
Zone 31	13	22	0	0	0	0	20	12	33	34	-2.9
Zone 32	4	11	2	8	6	20	41	115	53	154	-65.6
Zone 33	12	10	0	2	0	0	1	20	13	32	-59.4
Zone 34	10	6	4	0	0	6	7	6	21	18	16.7
Zone 35	30	19	22	16	3	0	294	31	349	66	**
Zone 36	14	15	6	2	12	3	96	86	128	106	20.8
Zone 37	3	1	10	16	0	3	76	18	89	38	134.2
Zone 38	10	5	2	0	0	4	22	0	34	9	**
Zone 39	35	31	6	4	24	28	57	26	122	89	37.1
Montréal CMA	248	248	76	72	109	84	2,995	873	3,428	1,277	168.4

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - October 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Zone 1	1	5	6	2	0	0	778	195	785	202	**
Zone 2	0	0	0	2	0	0	0	0	0	2	-100.0
Zone 3	2	1	0	0	0	0	374	280	376	281	33.8
Zone 4	11	37	0	0	0	0	3	0	14	37	-62.2
Zone 5	0	1	0	0	24	0	59	28	83	29	186.2
Zone 6	2	0	0	2	21	54	541	309	564	365	54.5
Zone 7	9	12	12	26	0	4	361	755	382	797	-52.1
Zone 8	3	1	4	0	0	0	4	3	11	4	175.0
Zone 9	0	0	0	0	0	0	0	0	0	0	n/a
Zone 10	7	1	4	0	15	16	104	38	130	55	136.4
Zone 11	0	0	0	0	4	0	270	131	274	131	109.2
Zone 12	21	13	22	6	14	3	217	86	274	108	153.7
Zone 13	0	0	0	0	9	20	407	129	416	149	179.2
Zone 14	14	12	16	0	37	14	140	130	207	156	32.7
Zone 15	3	9	0	6	10	0	154	131	167	146	14.4
Zone 16	3	1	0	0	6	6	305	116	314	123	155.3
Zone 17	0	0	0	2	30	7	2,086	1,909	2,116	1,918	10.3
Zone 18	1	2	0	0	0	0	143	247	144	249	-42.2
Zone 19.1	1	0	0	0	0	0	122	0	123	0	n/a
Zone 19.2	0	0	0	0	9	5	279	0	288	5	**
Zone 20	0	0	0	0	0	0	85	8	85	8	**
Zone 21	17	26	2	0	13	36	84	76	116	138	-15.9
Zone 22	15	13	2	0	22	34	530	113	569	160	**
Zone 23	42	56	2	8	21	15	1,177	604	1,242	683	81.8
Zone 24	50	45	8	10	28	42	168	402	254	499	-49.1
Zone 25	48	50	32	16	30	5	34	92	144	163	-11.7
Zone 26	130	137	28	42	20	34	147	440	325	653	-50.2
Zone 27	220	257	42	20	109	88	619	342	990	707	40.0
Zone 28	123	99	4	6	57	28	296	439	480	572	-16.1
Zone 29	259	174	56	76	107	110	1,094	318	1,516	678	123.6
Zone 30	87	88	10	12	22	32	160	54	279	186	50.0
Zone 31	177	206	26	44	5	11	372	363	580	624	-7.1
Zone 32	78	73	28	40	68	90	1,298	451	1,472	654	125.1
Zone 33	81	80	10	34	3	0	377	193	471	307	53.4
Zone 34	86	71	6	4	50	25	190	236	332	336	-1.2
Zone 35	263	150	154	104	23	9	585	199	1,025	453	126.3
Zone 36	122	77	62	42	93	23	657	502	934	644	45.0
Zone 37	43	61	82	106	66	52	593	702	784	921	-14.9
Zone 38	83	69	36	42	14	15	128	72	261	198	31.8
Zone 39	299	257	48	26	141	171	199	740	687	1,194	-42.5
Montréal CMA	2,301	2,084	702	678	1,071	940	15,140	10,833	19,214	14,535	32.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
October 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016
Zone 1	0	0	0	0	193	0	5	0
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	0	170	0
Zone 4	0	0	0	0	0	0	3	0
Zone 5	0	0	0	0	0	6	0	0
Zone 6	0	0	0	0	42	0	338	0
Zone 7	0	4	0	0	103	21	9	26
Zone 8	0	0	0	0	0	0	0	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	0	0	0	0	0	0	0
Zone 11	0	0	0	0	28	8	0	0
Zone 12	0	0	0	0	24	0	3	24
Zone 13	0	0	0	0	4	0	123	0
Zone 14	12	0	0	0	114	96	0	0
Zone 15	0	0	0	0	0	0	0	131
Zone 16	3	0	0	0	85	0	15	21
Zone 17	0	0	0	0	101	0	32	0
Zone 18	0	0	0	0	5	0	0	0
Zone 19.1	0	0	0	0	0	0	0	0
Zone 19.2	0	5	0	0	279	0	0	0
Zone 20	0	0	0	0	82	0	0	0
Zone 21	5	0	0	0	0	38	0	0
Zone 22	0	0	0	0	48	89	0	0
Zone 23	13	0	0	0	47	0	5	0
Zone 24	0	0	0	0	99	0	0	6
Zone 25	0	0	0	0	10	0	0	0
Zone 26	6	0	0	0	12	0	0	0
Zone 27	16	0	0	0	0	4	282	15
Zone 28	0	0	0	0	14	0	65	24
Zone 29	9	7	0	0	0	22	11	0
Zone 30	0	4	0	0	16	8	14	6
Zone 31	0	0	0	0	0	0	20	12
Zone 32	6	20	0	0	5	84	36	31
Zone 33	0	0	0	0	0	0	1	20
Zone 34	0	0	0	6	2	6	5	0
Zone 35	3	0	0	0	18	28	276	3
Zone 36	12	3	0	0	86	20	10	66
Zone 37	0	3	0	0	15	0	61	18
Zone 38	0	4	0	0	2	0	20	0
Zone 39	24	28	0	0	26	26	31	0
Montréal CMA	*109*	*78*	*0*	*6*	*1,460*	*456*	*1,535*	*403*

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - October 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Zone 1	0	0	0	0	224	195	506	0
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	91	374	189
Zone 4	0	0	0	0	0	0	3	0
Zone 5	24	0	0	0	59	12	0	16
Zone 6	21	54	0	0	184	189	357	120
Zone 7	0	4	0	0	243	132	100	616
Zone 8	0	0	0	0	0	3	4	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	15	16	0	0	38	0	66	38
Zone 11	4	0	0	0	141	93	37	38
Zone 12	14	3	0	0	127	43	21	43
Zone 13	9	20	0	0	172	123	235	6
Zone 14	37	14	0	0	140	130	0	0
Zone 15	10	0	0	0	0	0	154	131
Zone 16	6	6	0	0	282	67	23	49
Zone 17	30	7	0	0	1,532	1,091	484	718
Zone 18	0	0	0	0	50	118	39	129
Zone 19.1	0	0	0	0	94	0	28	0
Zone 19.2	9	5	0	0	279	0	0	0
Zone 20	0	0	0	0	85	0	0	8
Zone 21	13	36	0	0	52	76	32	0
Zone 22	22	34	0	0	215	113	315	0
Zone 23	21	15	0	0	809	577	368	27
Zone 24	28	39	0	3	147	310	21	92
Zone 25	30	5	0	0	22	30	12	62
Zone 26	20	34	0	0	106	220	41	220
Zone 27	109	88	0	0	162	187	457	155
Zone 28	57	28	0	0	146	72	150	367
Zone 29	107	110	0	0	336	215	758	103
Zone 30	22	32	0	0	59	22	101	32
Zone 31	5	11	0	0	22	48	350	315
Zone 32	65	87	3	3	377	246	921	205
Zone 33	3	0	0	0	63	53	314	60
Zone 34	46	19	4	6	112	103	78	133
Zone 35	19	0	4	0	104	118	481	81
Zone 36	93	23	0	0	415	282	242	220
Zone 37	52	52	14	0	191	73	402	629
Zone 38	7	15	7	0	30	16	98	56
Zone 39	141	171	0	0	119	188	80	552
Montréal CMA	1,039	928	32	12	7,137	5,236	7,652	5,410

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
October 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016
Zone 1	2	1	193	0	5	0	200	1
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	170	0	170	0
Zone 4	2	9	0	0	3	0	5	9
Zone 5	0	1	0	6	0	0	0	7
Zone 6	0	0	42	0	338	0	380	0
Zone 7	7	4	103	25	9	26	119	55
Zone 8	1	1	0	0	0	0	1	1
Zone 9	0	0	0	0	0	0	0	0
Zone 10	1	0	0	0	0	0	1	0
Zone 11	0	0	28	8	0	0	28	8
Zone 12	12	2	24	0	3	24	39	26
Zone 13	0	0	4	0	123	0	127	0
Zone 14	14	4	114	96	0	0	128	100
Zone 15	1	0	0	0	0	131	1	131
Zone 16	0	0	88	0	15	21	103	21
Zone 17	0	0	101	0	32	0	133	14
Zone 18	0	0	5	0	0	0	5	0
Zone 19.1	0	0	0	0	0	0	0	0
Zone 19.2	0	0	279	5	0	0	279	5
Zone 20	0	0	82	0	0	0	82	0
Zone 21	6	6	5	38	0	0	11	44
Zone 22	3	4	48	89	0	0	51	93
Zone 23	21	8	45	0	5	0	71	8
Zone 24	5	12	99	0	0	6	104	18
Zone 25	3	15	10	0	0	0	13	15
Zone 26	26	15	12	0	0	0	38	15
Zone 27	40	13	0	0	282	15	322	28
Zone 28	15	13	12	0	65	24	92	37
Zone 29	36	43	0	22	11	0	47	65
Zone 30	6	18	16	6	14	6	36	30
Zone 31	13	22	0	0	20	12	33	34
Zone 32	12	39	5	84	36	31	53	154
Zone 33	12	12	0	0	1	20	13	32
Zone 34	16	6	0	6	5	6	21	18
Zone 35	52	35	21	28	276	3	349	66
Zone 36	32	20	86	20	10	66	128	106
Zone 37	13	20	15	0	61	18	89	38
Zone 38	14	9	0	0	20	0	34	9
Zone 39	65	59	26	30	31	0	122	89
Montréal CMA	430	391	1,463	463	1,535	409	3,428	1,277

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
January - October 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Zone 1	9	7	222	195	506	0	785	202
Zone 2	0	2	0	0	0	0	0	2
Zone 3	2	3	0	89	374	189	376	281
Zone 4	11	37	0	0	3	0	14	37
Zone 5	18	1	65	12	0	16	83	29
Zone 6	11	2	196	243	357	120	564	365
Zone 7	21	42	243	132	100	616	382	797
Zone 8	7	1	0	3	4	0	11	4
Zone 9	0	0	0	0	0	0	0	0
Zone 10	11	17	53	0	66	38	130	55
Zone 11	0	0	145	93	37	38	274	131
Zone 12	45	22	139	43	21	43	274	108
Zone 13	0	0	181	143	235	6	416	149
Zone 14	60	26	147	130	0	0	207	156
Zone 15	13	15	0	0	154	131	167	146
Zone 16	3	7	288	67	23	49	314	123
Zone 17	0	9	1,562	1,091	484	718	2,116	1,918
Zone 18	1	2	50	118	39	129	144	249
Zone 19.1	1	0	94	0	28	0	123	0
Zone 19.2	0	0	288	5	0	0	288	5
Zone 20	0	0	85	0	0	8	85	8
Zone 21	19	44	65	94	32	0	116	138
Zone 22	39	31	215	129	315	0	569	160
Zone 23	67	79	807	577	368	27	1,242	683
Zone 24	88	76	145	328	21	95	254	499
Zone 25	110	77	22	24	12	62	144	163
Zone 26	182	204	102	229	41	220	325	653
Zone 27	371	354	162	198	457	155	990	707
Zone 28	186	123	144	82	150	367	480	572
Zone 29	410	292	348	283	758	103	1,516	678
Zone 30	111	132	67	22	101	32	279	186
Zone 31	208	261	22	48	350	315	580	624
Zone 32	167	200	381	246	924	208	1,472	654
Zone 33	94	114	63	53	314	60	471	307
Zone 34	109	94	141	103	82	139	332	336
Zone 35	431	254	109	118	485	81	1,025	453
Zone 36	279	146	413	278	242	220	934	644
Zone 37	144	202	224	90	416	629	784	921
Zone 38	121	130	35	12	105	56	261	198
Zone 39	461	402	146	240	80	552	687	1,194
Montréal CMA	3,810	3,408	7,369	5,518	7,684	5,422	19,214	14,535

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
October 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016	% Change
Zone 1	0	1	0	0	0	0	189	1	189	2	**
Zone 2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 3	0	0	0	0	0	0	0	0	0	0	n/a
Zone 4	3	12	0	0	0	12	0	0	3	24	-87.5
Zone 5	0	0	0	0	0	0	0	0	0	0	n/a
Zone 6	0	0	0	2	14	0	0	0	14	2	**
Zone 7	3	3	2	0	0	0	52	17	57	20	185.0
Zone 8	0	0	0	0	0	0	0	0	0	0	n/a
Zone 9	0	0	0	0	0	0	0	0	0	0	n/a
Zone 10	0	0	2	0	0	0	38	5	40	5	**
Zone 11	0	0	0	0	0	6	19	41	19	47	-59.6
Zone 12	6	0	2	0	0	0	4	3	12	3	**
Zone 13	0	0	0	0	0	0	34	8	34	8	**
Zone 14	0	0	0	0	0	0	46	15	46	15	**
Zone 15	1	0	0	0	0	0	131	0	132	0	n/a
Zone 16	0	0	0	0	0	0	0	3	0	3	-100.0
Zone 17	0	0	0	0	0	0	539	733	539	733	-26.5
Zone 18	0	0	0	0	0	0	0	0	0	0	n/a
Zone 19.1	0	0	0	0	0	0	0	11	0	11	-100.0
Zone 19.2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 20	0	0	0	0	0	0	0	0	0	0	n/a
Zone 21	2	2	0	0	8	13	91	0	101	15	**
Zone 22	3	1	0	0	0	0	0	0	3	1	200.0
Zone 23	3	4	0	0	0	8	52	3	55	15	**
Zone 24	5	2	0	2	0	4	1	12	6	20	-70.0
Zone 25	6	0	4	2	10	0	14	2	34	4	**
Zone 26	19	19	2	2	0	19	8	19	29	59	-50.8
Zone 27	19	29	10	6	13	0	58	50	100	85	17.6
Zone 28	7	10	0	0	4	0	140	8	151	18	**
Zone 29	15	18	6	12	21	8	15	0	57	38	50.0
Zone 30	6	14	0	0	6	0	10	6	22	20	10.0
Zone 31	12	16	4	2	3	0	20	39	39	57	-31.6
Zone 32	8	8	6	4	11	11	44	29	69	52	32.7
Zone 33	6	7	0	8	0	0	0	20	6	35	-82.9
Zone 34	4	10	0	0	0	0	15	1	19	11	72.7
Zone 35	33	18	14	8	4	0	32	16	83	42	97.6
Zone 36	12	7	8	2	8	0	37	8	65	17	**
Zone 37	11	7	8	12	3	0	13	0	35	19	84.2
Zone 38	12	8	4	10	0	5	0	104	16	127	-87.4
Zone 39	26	26	8	4	33	23	41	56	108	109	-0.9
Montréal CMA	222	222	80	76	138	109	1,643	1,210	2,083	1,617	28.8

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - October 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Zone 1	3	3	0	0	0	0	193	39	196	42	**
Zone 2	0	0	0	2	0	0	3	3	3	5	-40.0
Zone 3	2	0	0	0	0	3	270	495	272	498	-45.4
Zone 4	27	19	0	0	0	12	6	0	33	31	6.5
Zone 5	3	1	0	0	0	0	22	71	25	72	-65.3
Zone 6	0	1	0	6	65	48	305	203	370	258	43.4
Zone 7	7	14	28	16	12	15	426	377	473	422	12.1
Zone 8	1	3	4	0	0	0	47	22	52	25	108.0
Zone 9	0	0	0	0	0	0	0	57	0	57	-100.0
Zone 10	2	1	2	2	4	4	38	5	46	12	**
Zone 11	0	0	0	0	0	6	102	90	102	96	6.3
Zone 12	21	19	20	8	3	0	113	37	157	64	145.3
Zone 13	0	0	0	0	14	23	171	1,012	185	1,035	-82.1
Zone 14	10	6	0	0	48	45	160	97	218	148	47.3
Zone 15	7	6	0	6	0	0	131	359	138	371	-62.8
Zone 16	3	0	0	0	0	0	32	216	35	216	-83.8
Zone 17	0	0	0	0	7	0	2,668	2,026	2,675	2,026	32.0
Zone 18	0	2	0	0	0	0	127	151	127	153	-17.0
Zone 19.1	1	1	0	0	0	0	27	26	28	27	3.7
Zone 19.2	0	0	0	0	9	0	194	0	203	0	n/a
Zone 20	0	0	0	0	0	0	17	0	17	0	n/a
Zone 21	20	18	2	0	33	39	95	120	150	177	-15.3
Zone 22	13	16	0	0	41	11	24	34	78	61	27.9
Zone 23	38	41	4	12	24	43	504	573	570	669	-14.8
Zone 24	53	43	4	6	48	28	557	353	662	430	54.0
Zone 25	46	34	40	12	21	11	87	77	194	134	44.8
Zone 26	103	133	48	30	35	32	497	205	683	400	70.8
Zone 27	196	241	36	20	106	57	357	438	695	756	-8.1
Zone 28	110	103	6	10	34	48	607	739	757	900	-15.9
Zone 29	261	147	68	78	124	105	568	688	1,021	1,018	0.3
Zone 30	88	89	8	18	34	6	133	146	263	259	1.5
Zone 31	167	222	22	46	23	10	539	407	751	685	9.6
Zone 32	88	83	46	38	91	71	553	704	778	896	-13.2
Zone 33	81	61	12	30	15	0	89	194	197	285	-30.9
Zone 34	68	54	2	10	59	6	224	177	353	247	42.9
Zone 35	253	140	126	90	36	0	300	327	715	557	28.4
Zone 36	95	53	46	34	52	20	1,056	434	1,249	541	130.9
Zone 37	51	61	90	84	47	53	202	210	390	408	-4.4
Zone 38	84	70	34	28	19	22	89	564	226	684	-67.0
Zone 39	255	229	38	34	172	183	1,118	293	1,583	739	114.2
Montréal CMA	2,157	1,914	686	620	1,176	901	12,651	11,969	16,670	15,404	8.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
October 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016
Zone 1	0	0	0	0	189	0	0	1
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	0	0	0
Zone 4	0	12	0	0	0	0	0	0
Zone 5	0	0	0	0	0	0	0	0
Zone 6	14	0	0	0	0	0	0	0
Zone 7	0	0	0	0	19	0	33	17
Zone 8	0	0	0	0	0	0	0	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	0	0	0	0	5	38	0
Zone 11	0	6	0	0	0	38	19	3
Zone 12	0	0	0	0	0	0	4	3
Zone 13	0	0	0	0	34	8	0	0
Zone 14	0	0	0	0	46	15	0	0
Zone 15	0	0	0	0	0	0	131	0
Zone 16	0	0	0	0	0	0	0	3
Zone 17	0	0	0	0	0	608	539	125
Zone 18	0	0	0	0	0	0	0	0
Zone 19.1	0	0	0	0	0	11	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	8	13	0	0	91	0	0	0
Zone 22	0	0	0	0	0	0	0	0
Zone 23	0	8	0	0	52	0	0	3
Zone 24	0	4	0	0	0	0	1	12
Zone 25	10	0	0	0	14	2	0	0
Zone 26	0	19	0	0	6	18	2	1
Zone 27	13	0	0	0	4	22	54	28
Zone 28	4	0	0	0	4	0	136	8
Zone 29	21	8	0	0	3	0	12	0
Zone 30	6	0	0	0	0	6	10	0
Zone 31	3	0	0	0	0	0	20	39
Zone 32	11	11	0	0	35	23	9	6
Zone 33	0	0	0	0	0	20	0	0
Zone 34	0	0	0	0	13	0	2	1
Zone 35	4	0	0	0	16	16	16	0
Zone 36	8	0	0	0	37	7	0	1
Zone 37	3	0	0	0	0	0	13	0
Zone 38	0	5	0	0	0	5	0	99
Zone 39	33	23	0	0	34	34	7	22
Montréal CMA	138	109	0	0	597	838	1,046	372

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - October 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Zone 1	0	0	0	0	192	34	1	5
Zone 2	0	0	0	0	0	3	3	0
Zone 3	0	3	0	0	89	270	181	225
Zone 4	0	12	0	0	6	0	0	0
Zone 5	0	0	0	0	6	71	16	0
Zone 6	65	48	0	0	158	203	147	0
Zone 7	12	11	0	4	153	49	266	36
Zone 8	0	0	0	0	20	4	27	18
Zone 9	0	0	0	0	0	57	0	0
Zone 10	4	4	0	0	0	5	38	0
Zone 11	0	6	0	0	71	69	31	21
Zone 12	3	0	0	0	52	19	61	18
Zone 13	14	23	0	0	136	527	35	485
Zone 14	48	45	0	0	160	96	0	1
Zone 15	0	0	0	0	0	42	131	317
Zone 16	0	0	0	0	7	209	25	7
Zone 17	7	0	0	0	1,620	1,573	1,034	369
Zone 18	0	0	0	0	53	15	74	136
Zone 19.1	0	0	0	0	18	26	9	0
Zone 19.2	9	0	0	0	194	0	0	0
Zone 20	0	0	0	0	0	0	17	0
Zone 21	33	39	0	0	95	119	0	1
Zone 22	41	11	0	0	24	34	0	0
Zone 23	24	43	0	0	309	201	195	372
Zone 24	48	28	0	0	453	140	104	47
Zone 25	21	11	0	0	17	19	70	58
Zone 26	35	32	0	0	108	174	389	31
Zone 27	106	54	0	3	98	149	259	289
Zone 28	34	48	0	0	184	313	423	426
Zone 29	124	105	0	0	282	234	286	454
Zone 30	34	6	0	0	31	79	102	67
Zone 31	23	10	0	0	99	124	440	283
Zone 32	84	71	7	0	152	190	401	514
Zone 33	8	0	7	0	34	97	55	97
Zone 34	53	6	6	0	84	108	140	69
Zone 35	26	0	10	0	122	246	178	81
Zone 36	52	20	0	0	239	241	817	193
Zone 37	43	53	4	0	48	22	154	188
Zone 38	12	22	7	0	12	32	77	532
Zone 39	172	183	0	0	199	196	919	97
Montréal CMA	1,135	894	41	7	5,525	5,990	7,105	5,437

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
October 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016	Oct 2017	Oct 2016
Zone 1	0	1	189	0	0	1	189	2
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	0	0	0
Zone 4	3	24	0	0	0	0	3	24
Zone 5	0	0	0	0	0	0	0	0
Zone 6	0	2	14	0	0	0	14	2
Zone 7	5	3	19	0	33	17	57	20
Zone 8	0	0	0	0	0	0	0	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	2	0	0	5	38	0	40	5
Zone 11	0	0	0	44	19	3	19	47
Zone 12	8	0	0	0	4	3	12	3
Zone 13	0	0	34	8	0	0	34	8
Zone 14	0	3	46	12	0	0	46	15
Zone 15	1	0	0	0	131	0	132	0
Zone 16	0	0	0	0	0	3	0	3
Zone 17	0	0	0	608	539	125	539	733
Zone 18	0	0	0	0	0	0	0	0
Zone 19.1	0	0	0	11	0	0	0	11
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	10	8	91	7	0	0	101	15
Zone 22	3	1	0	0	0	0	3	1
Zone 23	3	12	52	0	0	3	55	15
Zone 24	5	8	0	0	1	12	6	20
Zone 25	20	4	14	0	0	0	34	4
Zone 26	21	34	6	24	2	1	29	59
Zone 27	42	37	4	20	54	28	100	85
Zone 28	11	10	4	0	136	8	151	18
Zone 29	24	38	21	0	12	0	57	38
Zone 30	6	14	6	6	10	0	22	20
Zone 31	19	18	0	0	20	39	39	57
Zone 32	27	15	33	31	9	6	69	52
Zone 33	6	15	0	20	0	0	6	35
Zone 34	4	10	13	0	2	1	19	11
Zone 35	51	26	16	16	16	0	83	42
Zone 36	28	9	37	7	0	1	65	17
Zone 37	22	19	0	0	13	0	35	19
Zone 38	16	18	0	10	0	99	16	127
Zone 39	57	45	44	42	7	22	108	109
Montréal CMA	394	374	643	871	1,046	372	2,083	1,617

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market January - October 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Zone 1	3	3	192	34	1	5	196	42
Zone 2	0	5	0	0	3	0	3	5
Zone 3	2	0	89	273	181	225	272	498
Zone 4	27	31	6	0	0	0	33	31
Zone 5	3	1	6	71	16	0	25	72
Zone 6	0	7	223	251	147	0	370	258
Zone 7	37	30	163	60	266	40	473	422
Zone 8	5	3	20	4	27	18	52	25
Zone 9	0	0	0	57	0	0	0	57
Zone 10	8	7	0	5	38	0	46	12
Zone 11	0	0	71	75	31	21	102	96
Zone 12	44	27	52	19	61	18	157	64
Zone 13	4	0	146	550	35	485	185	1,035
Zone 14	42	33	176	114	0	1	218	148
Zone 15	7	12	0	42	131	317	138	371
Zone 16	3	0	7	209	25	7	35	216
Zone 17	7	2	1,620	1,571	1,034	369	2,675	2,026
Zone 18	0	2	53	15	74	136	127	153
Zone 19.1	1	1	18	26	9	0	28	27
Zone 19.2	0	0	203	0	0	0	203	0
Zone 20	0	0	0	0	17	0	17	0
Zone 21	40	32	110	144	0	1	150	177
Zone 22	38	31	40	30	0	0	78	61
Zone 23	58	90	317	207	195	372	570	669
Zone 24	107	53	451	164	104	47	662	430
Zone 25	107	59	17	17	70	58	194	134
Zone 26	182	184	108	184	393	32	683	400
Zone 27	337	327	98	137	260	292	695	756
Zone 28	156	119	178	353	423	428	757	900
Zone 29	428	278	307	286	286	454	1,021	1,018
Zone 30	107	115	54	77	102	67	263	259
Zone 31	210	274	99	124	442	287	751	685
Zone 32	203	184	165	198	410	514	778	896
Zone 33	93	91	42	97	62	97	197	285
Zone 34	102	70	105	108	146	69	353	247
Zone 35	401	230	126	246	188	81	715	557
Zone 36	186	107	246	241	817	193	1,249	541
Zone 37	174	195	58	25	158	188	390	408
Zone 38	122	114	20	38	84	532	226	684
Zone 39	393	387	271	255	919	97	1,583	739
Montréal CMA	3,637	3,104	5,857	6,307	7,155	5,451	16,670	15,404

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
October 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $599,999		$600,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Island of Montréal													
October 2017	0	0.0	1	11.1	2	22.2	0	0.0	6	66.7	9	-	-
October 2016	0	0.0	2	22.2	3	33.3	0	0.0	4	44.4	9	-	-
Year-to-date 2017	4	4.7	4	4.7	22	25.6	10	11.6	46	53.5	86	-	663,558
Year-to-date 2016	5	7.0	5	7.0	21	29.6	9	12.7	31	43.7	71	-	-
Laval													
October 2017	0	0.0	1	12.5	2	25.0	1	12.5	4	50.0	8	-	-
October 2016	0	0.0	0	0.0	1	20.0	0	0.0	4	80.0	5	-	-
Year-to-date 2017	2	3.0	4	6.1	17	25.8	16	24.2	27	40.9	66	-	733,233
Year-to-date 2016	4	4.3	9	9.7	18	19.4	29	31.2	33	35.5	93	-	502,405
North Shore													
October 2017	7	11.1	28	44.4	18	28.6	5	7.9	5	7.9	63	-	414,158
October 2016	11	16.2	22	32.4	21	30.9	10	14.7	4	5.9	68	-	452,795
Year-to-date 2017	186	28.3	242	36.8	150	22.8	60	9.1	20	3.0	658	310,000	362,304
Year-to-date 2016	143	21.4	278	41.6	147	22.0	54	8.1	46	6.9	668	370,000	391,311
South Shore													
October 2017	5	9.3	15	27.8	17	31.5	6	11.1	11	20.4	54	-	-
October 2016	2	4.2	9	18.8	15	31.3	11	22.9	11	22.9	48	-	431,384
Year-to-date 2017	55	12.2	114	25.3	125	27.7	71	15.7	86	19.1	451	-	478,268
Year-to-date 2016	33	7.6	107	24.5	140	32.0	66	15.1	91	20.8	437	-	500,225
Vaudreuil-Soulanges													
October 2017	2	12.5	8	50.0	4	25.0	2	12.5	0	0.0	16	-	406,887
October 2016	2	11.8	3	17.6	7	41.2	3	17.6	2	11.8	17	-	-
Year-to-date 2017	34	19.0	85	47.5	39	21.8	14	7.8	7	3.9	179	-	355,924
Year-to-date 2016	33	18.4	61	34.1	50	27.9	15	8.4	20	11.2	179	400,000	375,224
Montréal CMA													
October 2017	14	9.3	53	35.3	43	28.7	14	9.3	26	17.3	150	410,000	460,420
October 2016	15	10.2	36	24.5	47	32.0	24	16.3	25	17.0	147	440,000	470,492
Year-to-date 2017	281	19.5	449	31.2	353	24.5	171	11.9	186	12.9	1,440	400,000	439,250
Year-to-date 2016	218	15.1	460	31.8	376	26.0	173	11.9	221	15.3	1,448	405,000	448,816

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
October 2017

Submarket	Oct 2017	Oct 2016	% Change	YTD 2017	YTD 2016	% Change
Zone 1	-	-	n/a	-	-	n/a
Zone 2	-	-	n/a	-	-	n/a
Zone 3	-	-	n/a	-	-	n/a
Zone 4	-	-	n/a	663,558	-	n/a
Zone 5	-	-	n/a	-	-	n/a
Zone 6	-	-	n/a	-	-	n/a
Zone 7	-	-	n/a	-	-	n/a
Zone 8	-	-	n/a	-	-	n/a
Zone 9	-	-	n/a	-	-	n/a
Zone 10	-	-	n/a	-	-	n/a
Zone 11	-	-	n/a	-	-	n/a
Zone 12	-	-	n/a	-	-	n/a
Zone 13	-	-	n/a	-	-	n/a
Zone 14	-	-	n/a	-	-	n/a
Zone 15	-	-	n/a	-	-	n/a
Zone 16	-	-	n/a	-	-	n/a
Zone 17	-	-	n/a	-	-	n/a
Zone 18	-	-	n/a	-	-	n/a
Zone 19.1	-	-	n/a	-	-	n/a
Zone 19.2	-	-	n/a	-	-	n/a
Zone 20	-	-	n/a	-	-	n/a
Zone 21	-	-	n/a	-	-	n/a
Zone 22	-	-	n/a	-	-	n/a
Zone 23	-	-	n/a	733,233	545,573	34.4
Zone 24	-	-	n/a	-	459,237	n/a
Zone 25	-	-	n/a	-	-	n/a
Zone 26	385,549	-	n/a	385,549	354,238	8.8
Zone 27	434,964	447,142	-2.7	395,623	387,896	2.0
Zone 28	-	617,835	n/a	482,921	603,965	-20.0
Zone 29	-	-	n/a	294,096	422,622	-30.4
Zone 30	-	304,713	n/a	271,044	290,192	-6.6
Zone 31	-	-	n/a	312,766	-	n/a
Zone 32	-	-	n/a	520,302	523,700	-0.6
Zone 33	-	-	n/a	335,306	466,297	-28.1
Zone 34	-	-	n/a	494,818	433,981	14.0
Zone 35	-	-	n/a	434,403	-	n/a
Zone 36	-	-	n/a	711,306	-	n/a
Zone 37	-	431,384	n/a	-	594,498	n/a
Zone 38	-	-	n/a	385,061	362,629	6.2
Zone 39	406,887	-	n/a	355,924	375,224	-5.1
Montréal CMA	460,420	470,492	-2.1	439,250	448,816	-2.1

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Montreal

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Twelve Months[3] Average Price[2] ($)	Last Twelve Months[3] Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
October 2017	1,789	3,002	11,779	408,618	6.6	385,596	6.4
October 2016	1,735	2,995	13,939	374,092	8.0	358,244	8.0
% Change	3.1	0.2	-15.5	9.2	n.d.	7.6	n.d.
YTD 2017	21,130	31,455	12,780	385	6.0	n.d.	n.d.
YTD 2016	20,498	33,491	15,583	359	7.6	n.d.	n.d.
% Change	3.1	-6.1	-18.0	7.4	n.d.	n.d.	n.d.
CONDOMINIUMS*							
October 2017	1,108	2,147	11,079	314,746	10.0	293,108	10.2
October 2016	979	2,129	12,094	284,764	12.4	283,703	12.8
% Change	13.2	0.8	-8.4	10.5	n.d.	3.3	n.d.
YTD 2017	12,230	23,255	11,856	294	9.7	n.d.	n.d.
YTD 2016	10,569	23,519	12,935	283	12.2	n.d.	n.d.
% Change	15.7	-1.1	-8.3	3.6	n.d.	n.d.	n.d.
PLEX*							
October 2017	370	611	2,370	531,821	6.4	501,334	6.9
October 2016	341	642	2,738	474,554	8.0	479,736	8.7
% Change	8.5	-4.8	-13.4	12.1	n.d.	4.5	n.d.
YTD 2017	3,514	5,740	2,411	505	6.9	n.d.	n.d.
YTD 2016	3,325	6,060	2,839	480	8.5	n.d.	n.d.
% Change	5.7	-5.4	-15.1	5.2	n.d.	n.d.	n.d.
TOTAL							
October 2017	3,270	5,778	25,314	386,911	7.7	366,992	7.7
October 2016	3,058	5,776	28,846	354,163	9.4	347,071	9.5
% Change	6.9	0.0	-12.2	9.2	n.d.	5.7	n.d.
YTD 2017	36,904	60,561	27,126	357,126	7.4	n.d.	n.d.
YTD 2016	34,422	63,178	31,438	336,708	9.1	n.d.	n.d.
% Change	7.2	-4.1	-13.7	6.1	n.d.	n.d.	n.d.

[1] Source: QFREB by the Centris® system
The Centris® system contains all the listings of Québec real estate brokers.
[2] Calculations: CMHC
[3] Weighted average for the last twelve months, to reduce strong variations from one month to another and give a clearer trend.
– Data not available when there are fewer than 30 sales.
n/a Not applicable.
* Refer to Centris® for the definitions.
** Observed change greater than 100%.

Table 6: Economic Indicators
October 2017

		Interest Rates			NHPI, Total, Montréal CMA 2016.12 =100	CPI, 2002 =100	Montréal Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2016	January	561	3.14	4.64	99.2	124.8	2,044	8.6	66.4	860
	February	561	3.14	4.64	99.4	125.4	2,044	8.7	66.4	860
	March	561	3.14	4.64	99.4	125.8	2,047	8.5	66.3	862
	April	561	3.14	4.64	99.5	126.2	2,050	8.3	66.2	868
	May	561	3.14	4.64	99.5	126.6	2,056	8.0	66.1	869
	June	561	3.14	4.64	99.5	126.2	2,055	7.8	65.9	874
	July	567	3.14	4.74	99.5	125.9	2,052	7.7	65.6	873
	August	567	3.14	4.74	99.5	125.8	2,055	7.7	65.6	880
	September	561	3.14	4.64	100.0	126.4	2,076	7.5	66.1	883
	October	561	3.14	4.64	100.0	126.3	2,096	7.2	66.5	882
	November	561	3.14	4.64	99.9	125.9	2,107	6.8	66.5	880
	December	561	3.14	4.64	100.0	125.5	2,113	6.7	66.6	882
2017	January	561	3.14	4.64	100.2	126.2	2,125	6.6	66.8	889
	February	561	3.14	4.64	100.4	126.7	2,129	6.7	67.0	895
	March	561	3.14	4.64	100.4	127.0	2,128	6.6	66.9	893
	April	561	3.14	4.64	100.5	127.4	2,124	6.7	66.7	892
	May	561	3.14	4.64	100.6	127.6	2,132	6.6	66.8	890
	June	561	3.14	4.64	100.6	127.2	2,146	6.5	67.2	891
	July	573	3.14	4.84	100.9	127.3	2,156	6.3	67.3	896
	August	573	3.14	4.84	100.9	127.4	2,157	6.4	67.4	901
	September	575	3.09	4.89	101.1	127.6	2,152	6.5	67.2	905
	October	581	3.24	4.99		127.7	2,151	6.7	67.3	904
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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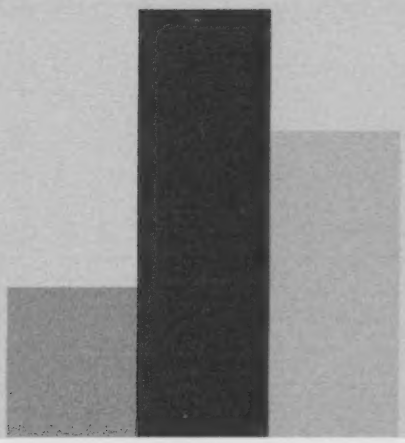

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